

# **Exhibit LL**



## CRED EARN Risk Report

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March 11, 2020

## POSITION DETAILS &amp; LIQUIDATION RISK

SYMBOL	EXPOSURE	MARK PRICE	LEVERAGE	LIQUIDATION PRICE / MARGIN CALL PRICE	SPOT EQUIVALENT	BREAKEVEN PRICE*	LIQUIDATION / MARGIN CALL PROBABILITIES	
							2 DAYS	3 DAYS
BTC	0.00	\$7,838						
XBTUSD	0.00	\$7,835						
XBTM20	2032.53	\$7,988	22%	\$6,567.13	\$6,417.13	\$6,229.01	0.00%	0.00%
XBTH20	925.59	\$7,861	21%	\$6,557.74	\$6,534.74	\$6,242.48	0.00%	0.01%
XBT-MARGIN	881.56	\$7,838						
BTC-IMPLIED	(63.69)	\$7,838						
BTC-Mar	369.81	\$7,869	20%	\$6,357.50	\$6,326.50	\$6,263.55	0.00%	0.00%
HUOBI-MARGIN	94.79	\$7,838						
swap#24 3/24 12.5%	282.00	\$7,838						
3/27 9250 Call	(30.61)	\$7,838						
Drawbridge-Margin	300.00	\$7,838						
TOTAL	4,791.97							

XRP	0	\$0.2069						
XRP#20	2,422,000	\$0.00002630	38%	\$0.00001706	\$0.1337	\$0.00001595	0.00%	0.00%
XRP-Mar	11,630,806	\$0.2071	28%	\$0.1515	\$0.1513	\$0.1485	0.00%	0.01%
HUOBI-MARGIN	4,586,658	\$0.2069						
swap#21 4/13 7.5%	14,187,651	\$0.2069		\$0.1913	\$0.1913	\$0.1913	28.31%	37.24%
swap#22 3/16 9.5%	20,000,000	\$0.2069		\$0.1500	\$0.1500	\$0.1500	0.00%	0.05%
TOTAL	52,827,115							

ETH	783.40	\$196.50						
ETH-Mar	9,599.11	\$197.40	67%	\$65.64	\$64.74	\$64.35	0.00%	0.00%
ETH-MARGIN	21,467.77	\$196.50						
swap#9 open 11%	14,367.00	\$196.50		\$138.71	\$138.71	\$138.71	0.00%	0.00%
OPTIONS Margin	5,500.00	\$196.50						
TOTAL	51,717.28							



CRED EARN Risk Report - March 12, 2020

POSITION DETAILS & LIQUIDATION RISK

SYMBOL	EXPOSURE	MARK PRICE	LEVERAGE	LIQUIDATION PRICE / MARGIN CALL PRICE	SPOT EQUIVALENT	BREAKEVEN PRICE*	LIQUIDATION / MARGIN CALL PROBABILITIES	
							2 DAYS	3 DAYS
BTC	0.00	\$5,872						
XBTDUSD	0.00	\$5,872						
XBTH20	0.00	\$5,872	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#VALUE!	#VALUE!
XBTH20	0.00	\$5,872	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#VALUE!	#VALUE!
XBT-MARGIN	90.40	\$5,872						
BTC-IMPLIED	(61.79)	\$5,872						
BTC-Mar	0.00	\$5,872	#DIV/0!	\$0.00	\$0.00	#DIV/0!	#VALUE!	#VALUE!
HUOBI-MARGIN	0.00	\$5,872						
swap#24 3/24 12.5%	282.00	\$5,872						
3/27 9250 Call	(0.02)	\$5,872						
Drawbridge-Margin	300.00	\$5,872						
TOTAL	610.59							

XRP	0	\$0.1545						
XRP#20	2,422,000	\$0.00002551	36%	\$0.00001706	\$0.1002	\$0.00001645	0.00%	0.00%
XRP-Mar	0	\$0.1505	#DIV/0!	\$0.0000	\$0.0040	#DIV/0!	#VALUE!	#VALUE!
HUOBI-MARGIN	0	\$0.1545						
swap#21 4/13 7.5%	14,187,651	\$0.1545		\$0.1913	\$0.1913	\$0.1913	100.00%	100.00%
swap#22 3/16 9.5%	20,000,000	\$0.1545		\$0.1500	\$0.1500	\$0.1500	66.70%	71.38%
TOTAL	36,609,651							

ETH	0.00	\$130.10						
ETH-Mar	13,466.20	\$131.10	54%	\$61.94	\$60.94	\$60.14	0.00%	0.00%
ETH-MARGIN	16,814.63	\$130.10						
swap#9 open 11%	14,367.00	\$130.10		\$138.71	\$138.71	\$138.71	100.00%	100.00%
OPTIONS Margin	6,283.40	\$130.10						
4/23 160 Put	(1471.85)	\$130.10						
4/23 200 Put	1998.50	\$130.10						
TOTAL	51,457.88							

